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The Durban High School Foundation Trust
Trust No: IT 1146/1946/PMB
PBO No: 930022185

THE DHS FOUNDATION TRUST
MINUTES OF THE AGM
HELD ON THE 27 JUNE 2024 AT 09:00

Present:

Damian Judge (Chairman Trustees)	Jono Hotz (Trustee)
Athabile Jojo (Trustee)	Linda Zondi (Trustee)
Barry Wilson (Trustee)	David Vlcek (Trustee)
Adrian Hansen (Trustee)	Andrew Shedlock (CEO: DHS Foundation)
Liezl Basson (Office Manager: DHSFT)	Greg Hamilton (Trustee)

Guest:

Don Allaway (Old Trustee)	Andrew Crawford (Old Trustee)
Malcolm Wallis (Old Trustee)	Mike Speirs (Old Trustee)
Zoleka Skweyiya (Old Boy)	Kerry Aylwand (Old Boy)
Winston Owen (Old Boy)	Sbisi Ngobile (Old Boy)

1. Open Meeting

- 1.1 Damian Judge, Chairman Trustees, welcomed everybody on behalf of the trustees of the Durban High School Foundation Trust to go through the DHS Foundation AGM for the 2023 results. The chairman pays respects to former members who have passed away and calls for a moment of silence.
- 1.2 Notice of meeting was extended timeously.
- 1.3 Damian Judge confirmed that we have a quorum for the 2024 AGM.
- 1.4 Damian Judge confirmed the agenda. The main objective for this AGM was to adopt the F23 Annual Financial Statements.

2. Adoption of the minutes of the previous minutes – 22 June 2023.

The minutes has been circulated and reviewed. Adopted by David Vlcek.

3. Chairman's 2023 Report

The Annual report has been shared on the Foundation website. The breakdown of the trust's capital structure was presented, highlighting the components of reserves, profits, historic capital donations, and special capital funds. The trust's historical journey from 2012 to 2022 was discussed, emphasizing the efforts to rebuild the capital from 46.7 million to 73.7 million through income-generating projects such as the memorial pavilion and the astroturf facility.

4. Appointment of new trustees

The appointment of new trustees, Andrew Moller, Lungelo Ngwane and Neil Lamble was deliberated, with their backgrounds and qualifications outlined, and their appointments were supported and confirmed by the attendees.

5. Adoption of the Financial Statements for the year ended 31 December 2023.

Financial Statements and the Annual Report has been distributed and place on the DHS Foundation website.

Jono Hotz provided a detailed overview of the 2023 financial year, emphasizing the significant capital projects, including the Astroturf initiative, the Cambridge project, the construction of a new Old Boys Pavilion, and the acquisition of a new school bus. In total, we have contributed R30,991,160.41 of project to the school and approximately R3.4 million in bursary donations made to the school.

He outlined the trust's future plans to rebuild its capital base, and the trust will look in the next couple of weeks where to invest the proceeds from a property sale.

The auditors (BDO) issue an unqualified opinion on the financial statements.

The Financial statements were signed off by Damian Judge (Chairman Trustees) and Jono Hotz (Fincom Chairman).

Jono Hotz proposed, and it was adopted by David Vlcek.

6. General

The Class of 63 funds were handover to the Foundation at the AGM to be managed and administered by Andrew Shedlock.

The Class of 63 support outlines the history and purpose of the trust fund and the support it has provided to the school over the years. Damian Judge acknowledges the class of 63 for setting a standard for class funds and expresses gratitude for their support.

Damian Judge, concluded the meeting by expressing gratitude to the Old Boys and donors for their unwavering support. He also extended thanks to the Trustees, Andrew Shedlock, and Liezl Basson from the Foundation office for their dedicated efforts throughout the year.

SIGNED:

DATE:

CHAIRMAN: THE DHS FOUNDATION TRUST